

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE:

RALPH MERCED, JR.,

Debtor.

Chapter: 13

Case No. 24-22794 CGM

**AFFIRMATION IN SUPPORT OF
APPLICATION FOR RELIEF FROM THE
AUTOMATIC STAY PURSUANT TO
11 U.S.C. § 362 (d)(1) AND FOR CO-
DEBTOR STAY PURSUANT TO
11 U.S.C. §1301(c)**

TO THE HONORABLE CECELIA G. MORRIS,
U.S. BANKRUPTCY JUDGE:

I, Tammy L. Terrell Benoza, am an attorney associated with the law firm of Fein, Such & Crane, LLP, Attorneys for PennyMac Loan Services, LLC ("Movant"). As such, based on the information provided by Movant on the circumstances contained herein, I affirm the following under penalty of perjury:

1. I make this affirmation pursuant to Federal Bankruptcy Rule of Procedure Rule 4001 and 11 U.S.C. § 362 (d)(1) and 11 U.S.C. §1301(c) in support of this application seeking the entry of an order modifying and terminating the automatic stay.

2. Ralph Merced, Jr. ("Debtor(s)") filed a voluntary petition under Chapter 13 of Title 11 of the United States Code (the "Bankruptcy Code") on September 17, 2024 (the "Filing Date") and an Order for Relief was entered thereupon.

3. Movant holds a claim secured by a security interest in certain property now or formerly owned by the Debtor(s) and located at 34 Halstead Ave, Yonkers, NY 10704 (the "Property").

4. On or about December 15, 2016, the Debtor(s), for value received, executed and delivered a promissory note (the "Note") in which Debtor(s) agreed to repay the sum of

\$402,573.00 to United Northern Mortgage Bankers, LTD. Movant is the current holder of the Note. A copy of the Note and any endorsement(s), if applicable, as executed is annexed hereto as Exhibit "A".

5. On or about December 15, 2016, as security for the repayment of the amount stated in the Note, the Debtor(s) executed and delivered a mortgage relative to the Property (the "Mortgage") to United Northern Mortgage Bankers, LTD. The Mortgage was intended to secure the indebtedness to Movant under the Note in the aforesaid amount. The Mortgage was recorded in the Westchester County Clerk's Office. A copy of the Mortgage, as executed and recorded and proof of perfection, is annexed hereto as Exhibit "B".

6. Said Mortgage was then assigned to PennyMac Loan Services, LLC. A copy of the Assignment(s) of Mortgage, as executed and recorded and proof of perfection, is annexed hereto as Exhibit "C". PennyMac Loan Services, LLC is servicing this loan.

7. Basis for asserting that the applicable party has the right to foreclosure: PennyMac Loan Services, LLC, services the loan on the property referenced in this motion for relief. In the event the automatic stay in this case is lifted/set aside, this case dismisses, and/or the debtor obtains a discharge and a foreclosure action is commenced on the mortgaged property, the foreclosure will be conducted in the name of PennyMac Loan Services, LLC:

"Note-holder", directly or through an agent, has possession of the promissory note. The promissory note is either made payable to Note-holder or has been duly endorsed.

8. Said mortgage constitutes a lien on the Property.

9. Movant, as the holder of said Mortgage in the above named case according to the laws of the State of New York and the terms and conditions of said Mortgage, desires to commence and/or continue to foreclose said Mortgage in the Supreme Court of the State of New York.

10. By reason of the Debtor(s) having filed a petition under Chapter 13 of the Bankruptcy Code with the Court on September 17, 2024, Movant is stayed from proceeding with its foreclosure action.

11. Upon information provided to me by Movant, the said Mortgage held by Movant is in default post petition payments beginning December 2024.

12. The total amount due and owing on the Note, as of March 8, 2025 is \$357,962.73 and said sum remains due together with interest which has continued to accrue from that date plus any other sums advanced by Movant to protect its security in the Property.

13. Schedule "A" of Debtor(s)' Petition demonstrates that the Property has an assessed fair market value of \$600,000.00.

14. For the foregoing reasons, it is respectfully submitted that the relief requested herein is appropriate and warranted.

15. In the event relief is granted, the Trustee's rights to surplus monies arising from the sale of the property, if any, are preserved. Movant agrees to immediately provide an account to the trustee of any surplus monies realized from the sale.

WHEREFORE, your Movant prays for the entry of an Order granting relief from the stay and such other and further relief as to the Court may seem just and proper.

FEIN, SUCH & CRANE, LLP
Attorneys for Movant, PennyMac Loan Services, LLC

Dated: February 7, 2025

/s/ Tammy L. Terrell Benozza
28 EAST MAIN STREET, SUITE 1800
ROCHESTER, NY 14614
585-226-7310
and
6 CAMPUS DRIVE, SUITE 304
PARSIPPANY, NEW JERSEY 07054
973-538-4700
bankruptcy@fskslaw.com